

Message Text

CONFIDENTIAL

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12

ACTION AID-59

INFO OCT-01 EUR-25 EA-11 ADP-00 IGA-02 CIAE-00 INR-09

NSAE-00 RSC-01 T-03 PM-09 L-03 TRSE-00 OMB-01 RSR-01

/125 W

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R 090742 Z MAR 73

FM AMEMBASSY VIENTIANE

TO SECSTATE WASHDC 2934

INFO AMEMBASSY PARIS

CONFIDENTIAL VIENTIANE 1729

JOINT EMBASSY/ USAID MESSAGE

E. O. 11652: GDS

TAGS: EAID, LA

SUBJECT: FEOF CONTRIBUTIONS

REFERENCE: VIENTIANE 1716

1. FOLLOWING IS UNOFFICIAL TRANSLATION OF LETTER FROM PRIMIN TO FRENCH CHARGE D' AFFAIRS DATED FEB 28, 1973 REQUESTING AN INCREASE IN THE FRENCH CONTRIBUTION TO FEOF.

QUOTE MR. CHARGE D' AFFAIRS,

BY LETTER NO. 90/ DGF/ CO DATED DECEMBER 28, 1973, HIS EXCELLENCY THE MINISTER OF FINANCE REQUESTED IN THE NAME OF THE ROYAL GOVERNMENT A MORE SUBSTANTIAL SUPPORT BY FRANCE FOR THE MONETARY STABILIZATION PROGRAM OF LAOS IN THE YEAR 1973.

THIS REQUEST IS DIRECTED AT TWO ASPECTS OF THE CONTRIBUTION OF THE FRENCH GOVERNMENT TO THAT PROGRAM. FIRST OF ALL IT CONCERNS THE INCREASE OF THAT CONTRIBUTION WHICH HAS REMAINED FOR SEVERAL YEARS AT THE SAME LEVEL OF 1.7 MILLION US DOLLARS.

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FOLLOWING THE DEVALUATION OF THE US DOLLAR IT WOULD BE DESIRABLE, IN TERMS OF THE NEW PARITY OF THE FRENCH FRANC WITH RESPECT TO THE US DOLLAR, TO INCREASE YOUR CONTRIBUTION AND TO BRING IT TO APPROXIMATELY \$2.2 MILLION US DOLLARS.

SECONDLY, MY GOVERNMENT WOULD DESIRE TO OBTAIN AGREEMENT TO ALLOCATE TO THE NATIONAL BUDGET 50 PERCENT OF THE COUNTER-PART FUNDS FROM YOUR CONTRIBUTION. THIS CONSTITUTES, WE REALIZE, A NEW PRINCIPLE WHICH MUST BE INTRODUCED INTO THE AGREEMENT WHICH WE ARE SOON TO SIGN. HOWEVER THE POLITICAL DEVELOPMENTS WHICH APPEAR TO PREVAIL AT THE PRESENT TIME IN OUR COUNTRY PERMIT US TO BELIEVE THAT THE YEAR 1973 WILL INAUGURATE A NEW ERA, AN ERA OF RECONSTRUCTION. WE THEREFORE BELIEVE THAT CONCEPTION OF FEOF MIGHT LIKEWISE CHANGE TO ADAPT ITSELF TO THIS NEW SITUATION.

I THEREFORE HAVE THE HONOR TO ASK YOU, MR. CHARGE D' AFFAIRES, TO KINDLY TRANSMIT TO YOUR GOVERNMENT OUR PROPOSALS TO WHICH YOUR SUPPORT WOULD BE GREATLY APPRECIATED.

I TAKE THIS OCCASION TO RENEW TO YOU, MR. CHARGE D' AFFAIRS, THE ASSURANCE OF MY HIGH CONSIDERATION. UNQUOTE.

2. OUR COMMENTS AND RECOMMENDATIONS FOLLOW SEPTEL.
GODLEY

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*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 09 MAR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973VIENTI01729
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: RR
Errors: n/a
Film Number: n/a
From: VIENTIANE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730326/aaaahojf.tel
Line Count: 94
Locator: TEXT ON-LINE
Office: ACTION AID
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 73 VIENTIANE 1716
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 14 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14-Aug-2001 by izenbei0>; APPROVED <25-Sep-2001 by morefirh>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> wfs 971121
Subject: FEOF CONTRIBUTIONS
TAGS: EAID, LA
To: AID
PARIS
SECSTATE WASHDC
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005